

**MEETING MINUTES
THE GLENDOWER GROUP, INC.,
BOARD OF DIRECTORS' REGULAR BOARD MEETING
360 ORANGE STREET, NEW HAVEN, CT 06511
HELD ON THURSDAY, MARCH 28, 2024, AT 4:00 PM**

Board of Directors present included (conference call):

Karen DuBois-Walton
Shenae Draughn
John Rafferty

Board of Directors not present included:

Arthur Thomas

Others present included (conference call):

**Christine Morgan
Isaac Kelley**

Marilyn Correa

Yadira Vargas

At Roll Call: Karen DuBois-Walton, Shenae Draughn, John Rafferty, and Arthur Thomas were present. There was a quorum.

The Regular Meeting of the Board of Directors of The Glendower Group, Inc. was called to order at 4:13 P.M.

Motion: Motion to approve the February 29, 2024, Minutes was made by Director Rafferty and seconded by Director Draughn.

Vote: All in favor.

Resolved: February 29, 2024, Board Minutes were approved with no modifications.

Reviewed:

THE GLENDOWER GROUP, INC.

RESOLUTION # GG 03-03/24-R

RESOLUTION AUTHORIZING THE ACQUISITION BY THE GLENDOWER GROUP, INC. OF THE SPECIAL AND INVESTOR MEMBERSHIP INTERESTS OF MMA EASTVIEW TERRACE LLC AND BFIM SPECIAL LIMITED PARTNER, INC. IN EASTVIEW TERRACE LLC, THE OWNER ENTITY OF EASTVIEW TERRACE PHASE 1.

WHEREAS, pursuant to the terms and conditions of that certain Purchase Option Agreement by and between the Housing Authority of the City of New Haven (“HANH”), Eastview Terrace LLC, MMA Eastview Terrace, LLC and MMA Special Limited Partner, Inc., dated as of March 12, 2008, HANH has the option to acquire the special member and investor member membership interests as set forth therein; and

WHEREAS, the cost of the acquisition is a nominal amount; and

WHEREAS, HANH has determined that it is in its best interest to permit its affiliated entity and instrumentality, The Glendower Group, Inc. (“Glendower”), to acquire such membership interests as Glendower and its affiliates serve as members in various capacities with respect to tax credit owners; and

WHEREAS, Glendower, has determined that it is in its best interest to acquire the membership interests and to execute and deliver various assignment and amendment documents with MMA Eastview Terrace LLC and BFIM Special Limited Partner, Inc. pursuant to which Glendower will acquire the investor member interests and assume its respective membership roles with respect to Eastview Terrace LLC.

NOW, THEREFORE, BE IT RESOLVED, BY THE BOARD OF DIRECTORS OF GLENDOWER THAT:

1. The acquisition of the special and limited membership interests of MMA Eastview Terrace LLC and BFIM Special Limited Partner, Inc. by Glendower, for a nominal amount (\$11,918.00, inclusive of amounts owed to the investors as asset management fees), including the expenditure of such nominal amount, be and hereby is authorized and directed; and
2. Each of the President and the Vice President of Glendower, acting singly, be and hereby is authorized and directed to execute and deliver such documents, instruments and agreements, and to expend such nominal funds as necessary to effectuate the foregoing, and to take any and all related and ancillary action necessary and related thereto; and
3. Any and all documents heretofore approved, entered into, executed and/or delivered and any and all actions heretofore taken, or obligations heretofore performed by, in the name of, Glendower in furtherance of any of the foregoing are hereby ratified, confirmed and approved in all respects;

and

4. This resolution shall take effect immediately.

I hereby certify that the above Resolution was adopted by a majority of the Directors of the Board of Directors of The Glendower Group, Inc. who were present at a meeting duly called at which a quorum was present on March 28, 2024.

**Motion was made by Rafferty seconded by Draughn
Ed LaChance presented this resolution.**

Discussions:

The vote was as follows: All in favor.

Other Business:

None

At 4:18 PM, a Motion to adjourn was made by Director John Rafferty and seconded by Director Shenae Draughn.